

California Probate

Referees' Association

Using Probate Referees in Trusts, Probate, Conservatorships and Guardianships, Small Estates and Non-Probate Matters

PROBATE REFEREES' GUIDE

2005

REVISION

Published and distributed by
Daily Journal
CORPORATION

Association Letter and Acknowledgements

Dear Reader:

Once again, the California Probate Referees' Association is pleased to present a new edition of the *Probate Referees' Procedures Guide*. This guide is designed to assist those with experience in probate matters and their staff, as well as those who may have no previous experience. This revision covers all basic procedures and highlights several new laws enacted since the previous edition was published, including the new law requiring valuation of all assets whenever an account is required, and the new small estate transfer rules.

As in the past, the focus of this publication is the preparation of the Inventory and Appraisal. Practical suggestions are offered for preparing attachments, describing assets, presenting necessary supporting data and obtaining appraisals.

Probate Referees have been proudly assisting the courts, attorneys and the public for over 60 years.

As trusts become a more and more popular estate transfer device, the Referee's role has expanded to include trust and other non-probate valuations as well. We look forward to serving you.

My thanks to Morris Mainstain (Los Angeles County), Chairperson of the current revision committee, and to Albert J. Nicora (Monterey County), and Eugene Sussli (San Mateo County) for valuable assistance with editing and revising this edition. We also wish to acknowledge the prior editors, listed below, who helped establish and maintain this tradition. Finally, it would not have been possible to publish and distribute this guide statewide without the generous assistance of Vincent Alva, Andrea Torres, and the Daily Journal Corporation.

Robert H. Harmssen (Santa Clara County)
President, California Probate Referees' Association

PUBLISHED AND DISTRIBUTED BY:

Daily Journal Corporation

915 E. First Street, Los Angeles, CA 90012
(213) 229-5300 • Fax (213) 680-3682

- Los Angeles Daily Journal (213) 229-5300
- San Francisco Daily Journal (415) 252-0500
- California Lawyer Magazine (415) 252-0500
- Daily Commerce (213) 229-5300
- The Daily Recorder (916) 444-2355
- Business Journal (909) 784-0111
- The Inter-City Express (510) 465-3121
- San Jose Post-Record (408) 287-4866
- Sonoma County Herald-Recorder (707) 545-1166
- Marin County Court Reporter (415) 458-1611
- Orange County Reporter (714) 543-2027
- San Diego Commerce (619) 232-3486
- Antelope Valley Journal (805) 947-5009
- Ventura Journal (805) 339-0398

TO OBTAIN ADDITIONAL COPIES, CONTACT THE DAILY JOURNAL CORPORATION OR YOUR LOCAL PROBATE REFEREE.

Copyright 1976 by California Probate Referees' Association
Revised 1978, 1979, 1989, 1994, 1998, 2001, 2005

All rights reserved. This booklet, or parts thereof, may not be reproduced in any form without permission.

2005 EDITORS

ROBERT HARMSSSEN
*Santa Clara County
President*

MORRIS MAINSTAIN
Los Angeles County

PRIOR EDITORS

HAROLD MIOSI
Formerly San Luis Obispo County

IRVING REIFMAN
Los Angeles County

DAVID J. ELEFANT
Contra Costa County

EUGENE SUSSLI
San Mateo County

DANIEL C. PETERSON
Riverside County

EDWARD FLEISHELL
Formerly San Francisco County

MARCI GARCIA
Formerly Orange County

JOHN J. McEVOY
Formerly San Diego County

E. KAY TROUT
Formerly Los Angeles County

TABLE OF CONTENTS

WHY USE A PROBATE REFEREE?	1
THE ROLE OF THE PROBATE REFEREE	2
BENEFITS OF USING REFEREES IN TRUST AND NON-PROBATE MATTERS	3
TRANSFER OF SMALL ESTATES AND SPOUSAL PROPERTY PETITIONS	4
NEW REQUIREMENT OF VALUATIONS WHENEVER ACCOUNTS ARE REQUIRED TO BE FILED	5
WHAT IS THE INVENTORY AND APPRAISAL	6
<ul style="list-style-type: none">-Checklist for preparing the Inventory and Appraisal-What <u>does not</u> go in the Inventory and Appraisal-What goes on Attachment 1-What goes on Attachment 2	
LISTING PARTICULAR ASSETS	8
<ul style="list-style-type: none">-The importance of complete information	
REAL PROPERTY	9
<ul style="list-style-type: none">-Vacant, agricultural, condominium, and single family residential-Stock cooperatives-Residential income producing property-Commercial/industrial property-Life estates-Remainder and reversionary interests	
BUSINESS INTERESTS	11
<ul style="list-style-type: none">-Closely held corporations-Limited partnerships-General partnerships-Sole proprietorships	
TANGIBLE PERSONAL PROPERTY	13
<ul style="list-style-type: none">-Miscellaneous/furniture and furnishings-Jewelry/coins/art-Motor vehicles/mobile homes/boats-Livestock and breeding animals	
PROMISSORY NOTES	14

SECURITIES	15
<ul style="list-style-type: none"> -Portfolio accounts at brokerage firms -Common and preferred stocks -Mutual funds -Stock options -Corporate, state and municipal bonds -U.S. treasury notes and bonds -GNMA, FNMA, and FHLMC securities -United States savings bonds 	
OTHER INTERESTS	17
<ul style="list-style-type: none"> -Inheritances and distributions from trusts -Insurance policies -Patents, copyrights, and royalty interests -Judgments and ongoing litigation -Personal injury actions -Gas and mineral rights 	
ADMINISTRATIVE ISSUES AND QUESTIONS COMMONLY ASKED	19
<ul style="list-style-type: none"> -How long does the appraisal take? -How do I correct a mistake? -When do I need a reappraisal for sale? -What about inheritance taxes? -Minority discounts 	
EXAMPLES OF THE FORMS	21
<ul style="list-style-type: none"> -Sample completed <i>Inventory and Appraisal</i> Form with completed attachments -Sample Blank <i>Appraisal Report of California Probate Referee</i> Form -Miscellaneous Forms 	

ROLE OF THE PROBATE REFEREE

Who Is A Probate Referee?

Probate Code (PC) §§ 400-408

Probate Referees are appointed by the State Controller after passing a comprehensive examination. Each Referee serves a specific county for a term not exceeding four years. Referees are officers of the court, but are not employees of the State of California. Referees cost the taxpayers nothing, as their fees are paid by the estates (Trusts) involved. In court-type matters, such as probates and conservatorships, the court designates the Referee usually by impartial rotation. In the case of trusts or non-probate procedures, the trustee or estate representative may select the Referee.

Following the "Savings and Loan Scandal" in the late 1980s, and the tremendous problems caused by inappropriate loan appraisals, the federal government required all states to license appraisers. Each state had to adopt licensing to meet its own unique needs. After extensive hearings, the California Legislature set requirements for licensing and specifically exempted Probate Referees. California Business and Professions Code § 11302(b) provides:

"This part does not apply to a Probate Referee acting pursuant to sections 400 to 408 inclusive of the Probate Code."

The intent and purpose of this exemption was further enhanced in 1994. In the comprehensive Probate Reform Bill, the Legislature amended Probate Code § 16247 to provide that Probate Referees were authorized to perform appraisals for Trustees in trust and other non-Probate Court matters.

What Does The Probate Referee Do?

PC §§ 8800, 8802, 8902, 8940

The Probate Referee appraises all property in the estate, except for "cash" type items. It is the responsibility of the personal representative or trustee to provide the Referee with the list of property items to be appraised (the Inventory and Appraisal). The Inventory and Appraisal must be filed with the Court no later than four months after the court issues Letters Testamentary or Letters of Administration. After receipt of the Inventory, the Referee is required to complete the appraisals within 60 days, return the Inventory to the personal representative, or report to the court the reason for the delay. If the entire Inventory cannot be completed within the four month time period, the Court will accept a "partial" Inventory covering some of the assets. In non-probate and trust cases, there is no specific time deadline, and the Probate Referee can appraise whatever assets are deemed necessary.

What Is The Compensation Of The Probate Referee?

PC §§ 8960-8964

For any appraisal required by statute, Probate Referees fees are 1/10th of 1% (.001) of the total assets listed on Attachment 2. The minimum fee is \$75.00. For example, the Referees fee to appraise a home valued at \$100,000.00 is \$100.00. In addition, the Referee does charge for nominal expenses, such as mileage, mapping, and photos. In trust and other non-probate matters, the fee is negotiable.

Do I Have To Use A Probate Referee?

PC §§ 8903 & 8904

Generally yes, in all court-type matters and even some of the non-probate procedures, a Referee is required. The court will not waive the Referee appraisal unless there is a showing of "good cause". However, to waive a Referee requires a court hearing, and the filing of several documents. In the end, it may cost the estate more to attempt to waive the Referee than the usual relatively modest Referee's fee involved. Most judges, who rely upon the Referee to verify assets, are reluctant to grant a waiver. If there are extraordinary circumstances in your case, you should discuss them with one of the Referees in your county before filing a Petition for waiver. In most cases, the matter can be resolved to the satisfaction of all parties.

WHY USE A PROBATE REFEREE?

Since the early part of this century, estate representatives have enjoyed the benefits of a system unique to California. This system offers low cost, prompt, and reliable appraisals of *all* types of estate assets, including businesses, securities, real estate, and personal property. Attorneys, professional fiduciaries, and private citizens have used the system to their advantage for decades. That system is known as the California Probate Referees System.

Formerly known as Inheritance Tax Appraisers or Inheritance Tax Referees before the 1982 repeal of the California inheritance tax, Probate Referees continue to provide quality appraisals at no cost to the California taxpayer. The very modest appraisal fees are paid by the estates. Although required in most court-related matters, Probate Referees also serve at reasonable cost in **non-probate matters such as Trusts, Administration and Gift Tax Appraisals.**

California Probate Referees serve in every county in California. Using the Referee system means "one stop" service for the estate representative or trustee. Simply provide your local Referee with a list of all property, and your local Referee will handle the referrals to other Referees throughout the state. This "ancillary" portion of the system costs the estate nothing extra, as the statutory fee is shared by the referees involved.

The increasing popularity of trusts makes the services of probate referees even more valuable. Trustees and their legal representatives need asset values for inventory, tax basis, and distribution purposes. Using regular fee appraisers for such valuations can be quite costly. Often such fee appraisers can only appraise one type of property, making it necessary to hire several appraisers. And if assets are located in more than one county, it makes the Trustee's job even more difficult. One of the obvious benefits of the system is the availability of one expert who can provide all the trust values.

Referees regularly perform similar appraisal services for trusts and estates where no court proceeding is involved and with the evolution of living trusts in California over the last 10 years, non-judicial appraisals have become much more common. Our legislature specifically authorized Trustees to use Probate Referees for non-Court appraisal in Probate Code § 16247.

New law (Probate Code § 1063) now requires an additional schedule showing market values of assets whenever accounts are required to be filed by the court. This includes accounts made anytime during a conservatorship or guardianship. Although these newly required valuations can be made by the fiduciary, use of a Probate Referee is recommended. Most fiduciaries are not experienced appraisers. If the fiduciary makes an error in valuation, the fiduciary may expose himself or herself to surcharge or mismanagement claims. Use of the Referee may insulate the fiduciary from such claims, and ensures the valuations will be made in a professional, non-biased, and independent manner. Further, if property is located throughout the state, Referees can make the fiduciary's job much easier.

Probate Referees are well qualified to serve. Before being appointed, Probate Referees must pass a state administered test on probate procedures and appraisal principles and be interviewed by a qualification committee appointed by the California State Controller. Referees are required to complete more continuing education each year than lawyers. Their offices are periodically audited by the Controller. Referee values are widely accepted by both judges and the Internal Revenue Service as objective, fair and accurate.

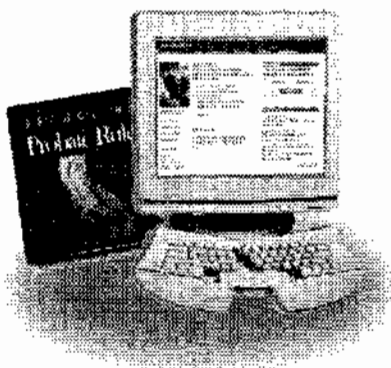
The use of independent Probate Referees relieves the estate representative, trustee, conservator, guardian, or attorney from the responsibility (and potential liability) for determining values. More and more fiduciaries are concerned about claims by beneficiaries if the fiduciary self-appraises assets. The Referee may insulate the fiduciary. Referees will defend their independent valuation to the estate beneficiaries or the IRS. California Probate Referees look forward to the opportunity to serve you for court or non-court appraisal needs.

Follow the Leader... **FOLLOW THE RULES!**

Subscribe to the Daily Journal Corporation's

State of California Probate Rules Service

Benefits include:



- Online access to California Probate Rules at www.dailyjournal.com
 - Search by Court/Jurisdiction
 - Search by Keyword Criteria
 - Interactive Judicial Council and County Forms
- Local Probate Rules for all 58 counties
- Organized and tabbed alphabetically by county
- All Judicial Council Probate forms
- Probate Court Directory covering all 58 counties (including judges and clerks addresses and phone numbers)
- Innovative cluster updates
- Updates included in a one-year subscription

\$110
PLUS TAX

Free shipping and handling. Books are shipped U.P.S. the same day your order is received. Offer good for a limited time only.

To order, call Client Services at (213) 229-5412 • San Francisco (415) 296-2400
San Jose (408) 287-4866 • The Inter-City Express (510) 272-4747
Or visit us on the Web at www.dailyjournal.com.

☐ **Yes! I would like to subscribe to the State of California Probate Rules Service for only \$110 per year including all updates.**

NAME _____

FIRM/ORGANIZATION _____

ADDRESS _____

CITY _____

STATE _____

ZIP + 4 _____

PHONE/FAX _____

E MAIL _____

Sorry, no refunds. Offer good for limited time only.

Mail this coupon to: Daily Journal Court Rules Service
915 East First Street, Los Angeles, CA 90012-4042
(213) 229-5412 • Fax (213) 680-3682

OR: 44 Montgomery St., Ste. 250, San Francisco, CA 94103
(415) 296-2400 • Fax (415) 296-2440

PAYMENT ENCLOSED ☐

BILL BY: ☐ VISA ☐ MasterCard
☐ American Express ☐ Discover

CARD NUMBER _____

EXP. DATE _____

CARDHOLDER NAME _____

BILLING ADDRESS _____

CITY _____

STATE _____

ZIP _____

PHONE _____

AUTHORIZED SIGNATURE _____

Daily Journal
CORPORATION

BENEFITS OF USING PROBATE REFEREES IN TRUST AND NON-PROBATE MATTERS

WHAT CAN THE REFEREE DO FOR THE TRUSTEE?

- > Probate Referees provide accurate appraisals of trust assets for purposes of estate taxes, gift distribution, or determination of the Trustee fees (Trustee fees are often a percentage of overall asset value).
- > Probate Referees insulate the Trustee from claims by the beneficiaries that assets were undervalued, overvalued for distribution, fee determination purposes, or eliminating any other conflict of interest that may exist.
- > Probate Referees can appraise *all* non-cash assets located within California, making the Trustee's job easier. Your local Referee will take care of referring out-of-county property to other Referees in the state, obtaining a local expert in each county for the appraisal.
- > Act as an independent and fair appraiser for dispute situations such as in a dissolution proceeding, in an action for partition of real property, or in partnership conflicts.

IN OTHER NON-COURT MATTERS, THE REFEREE CAN

- > Determine fair market value to assist in liquidation matters.
- > Determine fair market values for use in dissolution of partnership matters or partition actions.

OVERALL BENEFITS

- > Appraisal fees are extremely competitive. In Trust situations, Referee fees are negotiable and compare favorably with charges made by "fee" appraisers.
- > Probate Referees enjoy the support and confidence of the IRS and judges. Referees will defend their values if questions arise with the IRS and courts.

TRANSFERS OF SMALL ESTATES AND SPOUSAL PROPERTY PETITIONS

California provides several options for transferring property of small value without a formal probate proceeding. If you are not familiar with these laws, remember that the following is only a summary of the Probate Referee's involvement, and you should speak with a competent attorney to be sure you fully understand and are complying with the law. References to the Probate Code sections are shown as (PC). Certain items are exempt in arriving at the dollar limit, and these are found in Probate Code § 13050.

OPTION 1) If the estate holds only personal property worth not more than \$100,000.00 (PC § 13100). There is a 40 day waiting period from date of death.

OPTION 2) If the estate holds real and/or personal property worth not more than \$ 100,000.00 (PC § 13150). There is a 40 day waiting period from date of death.

OPTION 3) If the estate holds only real property worth not more than \$20,000.00 (PC § 13200). There is a six month waiting period from date of death.

OPTION 4) If the estate holds property passing to a surviving spouse (no dollar limit) (PC § 13500). There is no waiting period.

UNDER OPTION 1, if there is no real property, the heirs simply sign an affidavit, under penalty of perjury, that the estate is worth not more than \$ 100,000.00. ***No court documents need to be filed. No Inventory and Appraisal is necessary.*** There is a 40 day waiting period.

BOTH OPTIONS 2 and 3 require a Probate Referee. In both cases, an Inventory and Appraisal is required to be attached to the petition or affidavit which is filed with the court. The fees for the Probate Referee are the same as in a probate proceeding. The petitioner selects the Probate Referee (you may use one of your local Referees for all property located in California).

UNDER OPTION 4, a surviving spouse can receive unlimited amounts, and a Probate Referee appraisal is not required, *but should be strongly recommended* in order to clearly establish a new tax basis of the property for Federal and State income tax purposes. A future challenge by the IRS or the State Franchise Tax Board is thereby greatly reduced. ***Court documents must be filed. An Inventory and Appraisal is not required but is often filed with the court.*** There is no waiting period. The Petitioner selects the Probate Referee, and the Inventory and Appraisal form is used.

NEW REQUIREMENT OF VALUATIONS WHENEVER ACCOUNTS ARE REQUIRED TO BE FILED (PC§ 1063)

Effective July 1, 1997, whenever the fiduciary is required to file an account with the court (usually in conservatorships, guardianships, and trusts subject to continuing jurisdiction of the court), an additional schedule must be included which shows the market value of the assets on hand at the beginning of the accounting period ***and for all accounts subsequent to the initial account.*** The code section allows the fiduciary to make this valuation by "good faith estimate", but many fiduciaries are concerned about the potential liability in self-appraising such assets. Fiduciaries are often untrained in appraising, and assets may be located throughout the State. Given the very reasonable cost of Probate Referee appraisals, and the state-wide Referee network available, a Probate Referee appraisal should be recommended.

PREPARING THE INVENTORY AND APPRAISAL

("PC" refers to the Probate Code)

WHAT IS THE INVENTORY AND APPRAISAL?

PC § 8802

The Inventory and Appraisal is a complete listing of the estate assets as of a particular date, usually the date of death. In a guardianship or conservatorship estate, it is the date of appointment. There is a cover page plus attachment pages.

The Inventory and Appraisal form is used for probate, conservatorships, guardianships, petitions to transfer estates not exceeding \$ 100,000.00, affidavits to transfer real property not exceeding \$20,000.00, and spousal property petitions. PC §§ 8800, 2610, 13150, 13200, 13500.

For non-court proceedings, such as trusts, non-court appraisals for tax purposes, and so forth, assets should be listed on a different form called the "Appraisal Report of California Probate Referee." (See forms at the end of the manual) Blank forms may be obtained from your local Referee. These forms are designed to be attached to 706 or 709 returns.

CHECKLIST FOR PREPARING THE INVENTORY AND APPRAISAL

ATTACHMENTS 1 and 2 at the end of the manual contain detailed examples of all types of property described below in this manual. Refer to these pages for specific examples of how the property should be listed on the Attachments. The following applies in all situations:

- 1) Judicial Council forms must be used. The form is titled "Inventory and Appraisal", with a Judicial Council issue approval date of **January 1, 1998** in the lower left corner. Use of an earlier version of the form may result in rejection of your inventory by the court.
- 2) Note that the date of death (or of appointment) is located in an easy-to-overlook box below the case number. Without this date, the appraisal cannot be completed by the Referee.
- 3) For both Attachment 1 and Attachment 2, the following recommendations will greatly assist the Referee in Completing your appraisal promptly:
 - a. Number each item.
 - b. Triple-space between items. This allows space for insertion of earnings, such as accrued interest and dividends, and for modification of any incomplete descriptions. This also makes the attachment easier to read, which facilitates processing.
 - c. Try to group common items together. For example, list all real property organized by county, all stocks in alphabetical order and all bonds in alphabetical order. If there are Series E, EE or H bonds, list them grouped by issue date in chronological order.
 - d. State whether the interest in the property is separate, community, or quasi-community, and whether the interest is 100%, one-half, or some other fraction.

- e. Include all assets of the estate as they existed as of the date at which the assets are to be appraised (either date of death in probate or date of appointment in conservatorships and guardianships). For example: A decedent owned a duplex at the time of his death. The personal representative sold the property prior to the completion of the Inventory and Appraisal, and placed the proceeds in a bank account. The Inventory and Appraisal must show the real property (duplex) on Attachment 2. The personal representative should not list the cash proceeds in the bank on Attachment 1 because the cash from the duplex sale did not exist at the date of death. The same holds true for securities or other property sold prior to the completion of the Inventory and Appraisal.
- f. Number the pages of each attachment separately, since they are completed by different individuals (for example, Attachment 1, page 1 of 1 and Attachment 2, page 1 of 2, etc.)

WHAT DOES NOT GO IN THE INVENTORY AND APPRAISAL?

In most cases, the following are not assets of the estate and do not belong on the Inventory:

- Insurance proceeds payable to named beneficiaries or individual retirement accounts payable to named beneficiaries
- Totten trust accounts (bank accounts set up "in trust for" or "ATF")
- Assets held in joint tenancy with others
- Property held in a trust
- Out-of-state property rules:
 - a. Out-of-state real property is always excluded.
 - b. As a general rule, out-of-state tangible personal property is included (such as furniture, a boat, stock cooperative, or an automobile located in another state).
 - c. All intangible personal property of a California resident is always included (this includes such things as stocks, partnership interests, or insurance proceeds, wherever located).

WHAT GOES ON ATTACHMENT 1?

PC §§ 8900-8901

Attachment 1 contains the items that can be appraised by the personal representative. These include only the following:

- > Money and other cash items. A "cash" item includes checks, drafts, money orders, or similar instruments issued on or before the date of the decedent's death (or date of appointment) that can be immediately converted to cash on a dollar for dollar basis (that is, the value does not fluctuate). Rare coins or currency are not "cash" items.
- > The following checks issued after the date of the decedent's death (or date of appointment):
 - (1) Checks for wages earned before death.

(2) Refund checks, including tax and utility refunds, and Medicare, medical insurance, and other health care reimbursements and payments.

- > Cash type accounts in financial institutions, including a checking account, savings account, certificate of deposit, share account, mutual capital certificate, and other like arrangements, provided the value does not fluctuate. This would also include money market accounts.
- > Cash deposits and money market funds or accounts, whether in a financial institution or otherwise, including a brokerage cash account. Note: A money market fund is an account where the per share value is always \$1.00. If the per share value is more or less than \$1.00, then it is a security and must be listed on Attachment 2.
- > Proceeds of life and accident insurance policies and retirement plans and annuities payable on death to the estate in lump sum amounts.

On Attachment 1, the estate representative fills in the value of each such asset. The value is the same as the cash value as of date of death (or date of appointment), including accrued interest.

WHAT GOES ON ATTACHMENT 2?

PC § 8902

Attachment 2 must list all other property except that shown on Attachment 1. The Referee appraises everything except the items that go on Attachment 1. On Attachment 2, the valuation column is left blank, as the Referee will fill in these values.

LISTING PARTICULAR ASSETS

THE IMPORTANCE OF COMPLETE INFORMATION

Generally speaking, anything known that might affect the value should be disclosed to the Referee in a letter submitted with the Inventory. For example, if a gas station used to be operating on the property, there may be toxic contamination or underground storage tanks. Has there been a recent appraisal by any outside source? Are there any offers pending, for sale of the property? Is there any hidden damage to the property or major repairs that are required? Were repairs made after death? If the property is remote or hard to find, please provide directions, if known. The estate representative should provide a brief description of unique factors affecting value as of the date the asset is to be appraised. These might include, for example:

Any possibility of contamination or any known damage not immediately apparent.

Construction done just before or after the date of the appraisal.

Details on any options or leases affecting the property.

Land affected by a "Land Conservation Contract" (the "Williamson Act") and sometimes called an "agricultural preserve".

In each property type example below, there are two sections:

- 1) *What goes on Attachment 2*
and
- 2) *What the Referee needs to know.*

Items listed under "What goes on Attachment 2" must be included on the attachment as part of the legal property description (See Appendices for examples).

Additional information requested under "What the Referee needs to know" should be provided to the referee in a letter or by providing copies of the needed documents when sending the Inventory.

REAL PROPERTY

VACANT LAND, AGRICULTURAL, CONDOMINIUM, AND SINGLE FAMILY RESIDENTIAL

-- What goes on Attachment 2

The entire legal description must be included. Do not use the abbreviated legal description found on property tax bills. A title insurance company may delay closing of a pending escrow, or worse, refuse to insure title to the property upon sale, if the proper legal description is not included. This can result in cancellation of the sale or loss of the buyer. The exact legal description is found on the most recent deed and can be obtained from title insurance companies or your local county recorder. A well-presented description will include the following information:

1. Complete legal description;
2. Common street address (if there is one);
3. Assessor's Parcel Number;
4. Description of property, (i.e. single family residential, condominium, agricultural, groves, unimproved land, mining, etc.) Note: the legal description can be quite lengthy, often more than a page. It may be attached as a separate exhibit to Attachment #2.

--What the Referee needs to know

(See discussion of "THE IMPORTANCE OF COMPLETE INFORMATION", above)

STOCK COOPERATIVES

-- What goes on Attachment 2

1. A description of the asset which is sufficient for transfer of title, which generally consists of a number of shares in a stock cooperative corporation.
2. The full address of the property in which there is a right to reside, including the unit or apartment number.

-- What the Referee needs to know

(See discussion of "THE IMPORTANCE OF COMPLETE INFORMATION", above)

RESIDENTIAL/COMMERCIAL INCOME PRODUCING PROPERTY

-- What goes on Attachment 2

The entire legal description must be included. Do not use the abbreviated legal description found on property tax bills.

1. Complete legal description;
2. Common address;
3. Assessor's Parcel Number;

4. Description of property (i.e. apartment, duplex, triplex, commercial, industrial, warehouse, store, shopping center, etc.).

--What the Referee needs to know

The necessary supporting data which should also be transmitted varies according to the type of property. The following is offered as a general guideline for income-producing real property:

- a. Rental income and expense schedules for 3 years. If separate income tax returns or income tax schedules have been filed for the property, copies of the schedules are sufficient.
- b. Indicate the amounts of rent being paid for each unit and the unit descriptions (i.e. four 2 bedroom, one bath units rented for \$600.00 per month, or six office units with 500 square feet each, renting for \$700.00 per month).
- c. List any periods in which units were vacant during the last year.
- d. Provide copies of leases or summaries of essential lease terms for each unit.
- e. If a CPA or accountant is familiar with the property, please provide his or her name, address and phone number. (See also discussion of "THE IMPORTANCE OF COMPLETE INFORMATION", above).

LIFE ESTATES

A life estate may be measured by the life of the life tenant or the life of another. The life by which the life estate is measured is known as the measuring life.

A life estate interest will only be an asset in a decedent's estate if it is measured by the life of another who is still alive. A life estate interest will be an asset in a conservatorship (or guardianship) estate if it is measured either by the life of the conservatee (or minor) or the life of another.

-- What goes on Attachment 2

1. Complete legal description of the property subject to the life estate (see the requirements of real property above) and that the interest is a life estate.

--What the Referee needs to know

Identification of the property and financial information to appraise the property as if owned outright (see Real Property discussion, above) and the date of birth of the measuring life person.

REMAINDER AND REVERSIONARY INTERESTS

Remainder and reversionary interests arise when a life estate ends, or when a specified event occurs. The persons named to receive a remainder interest become owners of the property only when the life tenant dies. In reversion situations, the property was subject to a condition (such as a deed which specifies that alcohol can never be served on the property), which causes title to revert back to the grantor if the condition is violated.

-- What goes on Attachment 2

1. Complete legal description of the property subject to the life estate (see the requirements of real property above) and a statement that it is a remainder or reversionary interest.

--What the Referee needs to know

Identification of the property and financial information to appraise the property as if owned outright (see Real Property discussion, above) and date of birth of the measuring life person or full details on the condition that could cause a reversion.

BUSINESS INTERESTS

Business interests exist in a variety of forms including closely-held corporations, partnerships, limited liability companies, and sole proprietorships. Partnership interests may be general or limited. Other businesses may be known as joint ventures, family limited partnerships, family trusts or syndications. Some information may not be available, or may take time to obtain, but without sufficient information, the Referee cannot make an accurate appraisal.

--What goes on Attachment 2

1. For most businesses, the identification on the inventory should be complete and detailed enough to clearly identify the business to someone not familiar with it. Do not abbreviate, especially in cases of limited partnerships and corporations.

--What the Referee needs to know

FOR ALL BUSINESS INTERESTS LISTED BELOW, the following items are collectively referred to as "Basic Financial Information" (under "What the Referee needs to know"):

- a. Present a brief statement of the history and nature of the business and its assets, the importance of the decedent in the business, and any other factors significantly related to valuing the business.
- b. Furnish complete financial statements (including balance sheets, income statements and the accountant's notes to financial statements) for a period of at least 3 years prior to the date at which the asset is to be appraised.
- c. Submit a balance sheet prepared at or near the appraisal date.
- d. Any underlying asset reported on the balance sheet, such as real property or partnership interest, should be fully described so that it can be appraised.
- e. If there is a CPA or accountant involved, please supply their name, address and telephone number. Often, most of the critical information can be obtained from them.

CLOSELY HELD CORPORATIONS

--What goes on Attachment 2

1. The corporate name and number of shares of stock owned.

--What the Referee needs to know

- a. Total outstanding shares and "Basic Financial Information";

- b. If there have been recent transfers of stock between private parties or with the corporation (treasury stock transactions), present relevant data to the Referee by letter;
- c. Did the corporation own insurance on the decedent's life? If so, provide copies of 712's received.
- d. If there is a Buy-Sell Agreement, a copy or complete details.
- e. Dividend paying history.

PARTNERSHIPS

There are two types of partnership interests frequently encountered in estates: limited and general.

Limited Partnerships

A limited partnership interest purchased in a public or private offering frequently represents a very small percentage of ownership and usually entitles the owner to receive income only.

-- What goes on Attachment 2

1. The complete name of the partnership and the number of units or shares owned and original investment amount. Do not abbreviate the name. For example, if the partnership is known as "Offshore Swindle Partners", do not simply write "OSP". Also, many partnerships have multiple offerings under the same name, usually distinguished by a number or roman numeral, or the date of issue.

-- What the Referee needs to know

- a. **"Basic Financial Information"**
- b. Date of original investment and of any additional or supplemental investments.
- c. Summary of the investment, which includes the promised return, the proposed date for return of capital, the nature of the assets of the partnership, and the record of payments made by the partnership.
- d. Name and address of general partner.
- e. Copy of detailed quarterly or annual report issued by partnership to investor.
- f. Copies of the K-1 are helpful, but alone are insufficient.

General Partnerships

-- What goes on Attachment 2

1. The complete name of the partnership and the percentage ownership of the general partner.

-- What the Referee needs to know

- a. Date and amount of investment;
- b. Copy of the partnership agreement;
- c. **"Basic Financial Information";**

- d. Complete copies of the Individual Partnership Tax Return Schedule C for three years;
- e. If there have been recent transfers of partnership interests between owners, a letter outlining the relevant data;
- f. If there is a Buy-Sell Agreement, a copy of the agreement and letter outlining relevant facts.

SOLE PROPRIETORSHIPS

See the general requirements for "business interests" listed above.

TANGIBLE PERSONAL PROPERTY

It is generally unnecessary to set out in great detail all tangible personal property owned by the estate unless it is of great or unusual value, or specifically mentioned in the Will, or is a business item on which a depreciable basis is desired. Unless otherwise required, you may group property such as furniture and furnishings in one group, tools in another group, and so forth.

FOR ALL TYPES OF PERSONAL PROPERTY LISTED BELOW

--What goes on Attachment 2

- 1) A description of the asset sufficient to identify it.

--What the Referee needs to know

Provide any information that would assist in valuing the property, such as insurance value, prior appraisals, sale price if sold, location of the property, general condition, and so forth.

JEWELRY, ART, COINS, ANTIQUES

--What the Referee needs to know

If these types of assets have been professionally appraised, please provide the Referee with a copy of the most recent appraisal. Usually it is helpful to have these types of items examined by a reputable dealer, so your description will be accurate. (See Appendices for correct examples of listing coins, art, antiques and so forth).

MOBILE HOMES

It is important to determine if the mobile home is truly personal property. Some mobile homes have been permanently affixed to the land, making them part of the real estate, like a house. Usually, the rule of thumb is that if there is separate registration on the mobile home (through Department of Housing), the mobile home is personal property. If the mobile home is listed as "structures" on a property tax bill for the county, it is probably treated as part of the real estate, and would not be separately listed. However, recent changes in state law allow a county assessor to assess and tax a mobile home on a leased space in a mobile home park as real property.

In any case, whenever a mobile home is involved, supply the Referee with a copy of the most recent tax bill for the property where the mobile is located, and a copy of any Department of Housing registration that exists.

--What goes on Attachment 2

- 1) The legal description should include the year, make, model, insignia numbers, serial numbers, and dimensions of the mobile units.
- 2) The street address and space number of the mobile home site. The location of the mobile home park can greatly affect the value.

NOTE: If the estate owns the real property under the mobile home, it should be separately listed if you are not sure of its status.

--What the Referee needs to know

Information about the condition of the mobile home, and the amount of space rent. It is also helpful to know if the space rent includes utilities.

MOTOR VEHICLES AND BOATS

--What goes on Attachment 2

- 1) Include the year, make, model and Vehicle Identification Number or Hull Number.

--What the Referee needs to know

A copy of the most recent registration is helpful. The Referee will also need the mileage (or engine time) and condition.

LIVESTOCK AND BREEDING ANIMALS

--What goes on Attachment 2

- 1) Provide the name, age, breed, sex, and pedigree.

--What the Referee needs to know

Details of an individual animal's records and pedigrees should be presented in a separate letter along with any outside expert-evaluation of worth. For race horses, include the breeding records and race records.

PROMISSORY NOTES

--What goes on Attachment 2

- 1) Include the terms of the note: the borrowers, the original amount borrowed, the date of the note, the payment amount and payment due dates, the interest rate, due date (if any) and any security for the note. If security for the payment of money is real property, the Inventory should include the legal description of the property securing the note and its Assessor Parcel Number.

--What the Referee needs to know

A copy of the note must be forwarded to the Referee. If a note is of doubtful collectibility, or payments have been missed, please notify the Referee. If the security may be worth less than the note, the adequacy of any security will be considered in the valuation. A payment schedule is very helpful. At the very least, the Referee needs to know the date of the last payment before the date of valuation and the amount of the unpaid principal balance as of that date.

SECURITIES

Accurate, complete descriptions are critical for valuation of publicly traded securities. The omission of even a small part of the name, such as a series number, can delay appraisal of the item.

If the securities are held within a brokerage account, in "street name", each individual security must still be listed separately on the Inventory. Do not simply write "Brokerage account at Paine Webber". Please group stocks by company, and combine all shares in one amount. For example, if the decedent owned four certificates of IBM for 100 shares each, list all these shares together (i.e., 400 shares IBM common stock) instead of four separate listings of 100 shares each. It is not necessary to list the serial numbers of the stock certificates in the Inventory but the CUSIP number should be included. If the stock certificates have different par values due to stock splits, they should still be listed as a single combined total, if they all have the same CUSIP number. Since the Referee will have to insert additional information beneath some securities, such as dividends or interest, please triple space between entries.

--What the Referee needs to know

If any preliminary information is available, such as a pending bankruptcy of a company or apparent worthlessness of a stock certificate, it is helpful to transmit that information to the Referee with the submission of the Inventory and Appraisal. If a certificate is believed to be worthless, submit a copy of the certificate, if available. This will speed the appraisal process. A copy of any brokerage statement near the date of valuation is helpful.

--What goes on Attachment 2

(See specific examples below for different types of securities)

COMMON AND PREFERRED STOCKS

1. Number of shares,
2. CUSIP number,
3. Exact name of issuing corporation, and
4. Name of stock exchange and ticker symbol (if available).
5. If the stock is preferred, so indicate.

MUTUAL FUNDS

1. The number of units and complete name, including series, and
2. The CUSIP number.

STOCK OPTIONS

1. Number of shares,
2. Exact name of issuing corporation,
3. CUSIP number,
4. Option price, strike price or exercise price, and
5. Vesting schedule.

BONDS

Corporate, Municipal and State Bonds

1. Total face amount or par value (or quantity and denomination),
2. CUSIP number,
3. Name of obligor,
4. Type of bond,
5. Interest rate,
6. Date of issue
7. Date of maturity, and
8. Interest due dates.

The face amount may be shown as the gross value (i.e. \$30,000.00) or the number of bonds (i.e. 30 @ \$1,000.00). The complete name is critical. Omission of a small portion can prevent exact identification of the asset to be appraised. The issue and maturity dates should also be completely stated. The CUSIP number provides positive identification and should be available from the broker who sold the security. Often an account statement near the date of valuation may be helpful and provides some of the answers the Referee is looking for. Municipal Bonds are among the toughest assignment to value. Here, the name of the stock exchange and its ticker symbol are also helpful, if they are available.

United States Treasury Notes and Bonds (T-bonds, T-notes and T-bills)

1. Face amount,
2. Exact name of security and series number,
3. CUSIP number,
4. Coupon rate, also known as interest rate,
5. Issue date,
6. Maturity date, and
7. If there are coupons attached, date and number.

If the bond is a flower bond, indicate whether the bond will be used for payment of Federal Estate Taxes.

UNITED STATES SAVINGS BONDS

There are several series of United States Savings Bonds: E, EE and H. A complete description includes:

1. Face amount,
2. Series, and
3. Date issued.

Bonds should be arranged in chronological order, based on issue date. Bonds with the same issue date should be presented as a single item (for example, "15 - \$100 series E bonds issued 1/10/75", not "\$1,500.00 in series E bonds". Bonds of the same issue should be presented together, but not added up. It is not necessary or desirable to list each bond separately or to include certificate numbers.

GNMA, FNMA, and FHLMC ACCOUNTS

(formerly known as Government National Mortgage Association, Federal National Mortgage Association, and Federal Home Loan Mortgage Association--now known as Ginnie Mae, Fannie Mae, and Freddy Mac)

1. Face amount,
2. Exact security name and pool number,
3. CUSIP number,
4. Issue date and maturity date, and
5. Unpaid principal balance, if available.

Note: just as in Municipal Bonds, U.S. Treasury securities such as Ginnie Mae, Fannie Mae, and Freddy Mac participations are also very difficult to value because of the very large number of different securities issued by these agencies. A small error in the description of these securities will result in an incorrect valuation. Again, the best assurance for the correct value is a correct CUSIP number, as every traded security has one.

OTHER INTERESTS

DISTRIBUTIONS FROM ESTATES AND TRUSTS

-- What goes on Attachment 2

A complete description of the source of the distribution or inheritance (i.e., 30% share in the Estate of Groucho Marx, deceased, Los Angeles Superior Court Case # LAP 12345).

The vested interest of the estate in the right to receive distribution from the probate estate or trust of another should be inventoried as a single item.

--What the Referee needs to know

The Probate Referee requires a complete description, including the expected share of the estate, an itemization of estate assets, and supporting documents. If distribution has occurred, a copy of the Order for Distribution and a list of distributed assets must be submitted to the Probate Referee, along with a copy of the decree, if any, or receipt for assets received. If these are not available, a listing of assets may be presented in a cover letter or on the attachment, as components of the single item.

If the interest is in a trust, copies of trust documents and a list of trust assets as of the date on which the assets are to be appraised should be submitted.

ANNUITIES/INSURANCE POLICIES AND PROCEEDS

--What goes on Attachment 2

Name of the insurance company, name of the insured, face amount of policy, and policy number. If payable to a named beneficiary, proceeds should not be listed on the Inventory. However, if the policy is payable to the estate, it would be included on Attachment # 1 if payable in a lump sum. Life insurance policies may or may not be worth their face value. There may be accrued dividends or outstanding policy loans.

--What the Referee needs to know

Is the policy insurance on the life of the decedent or the life of another, the life of a conservatee or minor, or prepaid burial?

Provide a copy of the policy, and in the case of annuities, copies of the supporting documents. A copy of Form 712, if available, completed by an officer or employee of the insurance company is most helpful to the Referee.

For prepaid burial expenses in conservatorship or guardianships, a description of the benefit should be provided to the Probate Referee.

In a decedent's estate, prepaid burial expenses is not an asset of the estate.

PATENTS, TRADEMARKS AND COPYRIGHTS

(and other intangible personal property which generates royalties)

--What goes on Attachment 2

Patents, trademarks, copyrights, and any royalty interests should be described fully.

--What the Referee needs to know

Narrative explanations with appropriate exhibits should accompany the Inventory and Appraisal. A schedule of any income, including royalties and licensing fees, for five years preceding the date of appraisal should be submitted. Any unusual variations to normal income stream should be discussed. Any anticipated changes in income should be described.

Patents, trademarks and copyrights may be underlying business assets. If so, their value would be considered as part of the business entity.

JUDGMENTS AND ONGOING LITIGATION

-- What goes on Attachment 2

1. Judgment amount, case name, case number, and date of judgment.

--What the Referee needs to know

A narrative should be submitted to the Probate Referee presenting the name, address and phone number of the trial attorney and outlining the nature of the case and the anticipated outcome. A wrongful death action based upon decedent's death is not an asset of the decedent's estate. If there is a recovery, the proceeds are payable directly to the beneficiaries. A personal injury action, in which a conservatee is injured, is an asset in the estate. Generally the appraised value of pending litigation is based upon the present value of the anticipated recovery. However, in some cases, trial counsel does not make any statements about the pending matters so as not to adversely affect the outcome. If this is the tactic, then the asset may be returned by the Referee "not appraised at this time" and appraised when the case is concluded based upon then-available information.

If an item was correctly described, but incorrectly valued, it may be presented as follows:

5. Incorrect valuation of Item #5, being decedent's household furniture and furnishings

Previous appraised value:	\$2,000.00	
Correct appraised value:	750.00	
Change in appraised value:		\$ < 1,250.00>

The Probate Referee will then carry the changes forward to the Appraisal Summary section of Page 1 of the Inventory and Appraisal and add the corrected total valuation amount, followed by the words "CORRECTED TOTAL".

The Corrected Inventory and Appraisal is marked "Corrected" followed by the same name as the original Inventory and Appraisal being revised: i.e., "Corrected Partial No. 1" or "Corrected Final".

If there is an omission of one or several items in a Final Inventory and Appraisal, it may be corrected in a like manner as shown above, with the explanation that these items were omitted from the prior version filed.

When Do I Need A Reappraisal For Sale?

If real property is being sold more than one year after the original appraisal date (the date of death or appointment), the court requires a reappraisal for sale. The "Reappraisal for Sale" box is marked on the Inventory and Appraisal form.

When Must I Submit Estate Tax Forms?

If the decedent died before June 8, 1982 special tax forms may be required. Discuss this with your Referee. If the estate is over the Federal Estate Tax limit as of date of death (\$625,000 in 1998, \$650,000.00 in 1999, and \$675,000.00 in 2000 and 2001, rising to \$ 1,000,000.00 by 2006), a Federal Estate Tax Return (Form 706) may be due. Discuss this with your CPA or accountant.

Can I Request Minority Discounts?

The IRS requires substantial justification for any claim of a discount for minority interest or lack of marketability and is aggressive in auditing and challenging discounts. Tax Court and District Court cases in the last few years are more expansive in allowing realistic discounts. If you believe such a discount is warranted, supply the Referee with arguments and facts to support the discount. In the alternative, you may accept the Referee's appraisal as the actual percentage interest, claim any discount separately when filing the Federal Estate or Gift Tax Return. In any case, IRS insists that the undiscounted value appear on the inventory, with the discount, if any, listed separately.

ADMINISTRATIVE QUESTIONS COMMONLY ASKED

How Long Does The Appraisal Take?

The Probate Code requires the Referee to complete the appraisals within 60 days of receiving the Inventory and Appraisal. Usually all appraisals are completed in less time, provided the Referee receives all the information necessary to make the appraisals. In complex estates, or when information cannot be supplied to the Referee quickly, the appraisal may be delayed. If the Inventory cannot be completed by the Referee within 60 days, the Referee must either: 1) return the entire Inventory to the estate representative, or 2) report to court on the reason for the delay. A preferable alternative is for the Referee to return a "partial" Inventory of those items that are completed. By filing a partial Inventory, the remaining assets may be appraised on a subsequent Inventory without the pressure of the 60 day time limit.

How Do I Correct A Mistake In The Inventory?

If a mistake is found in the description or valuation of an asset, a correction can be made by altering the Inventory and Appraisal before it is filed with the court. The personal representative may change Attachment 1 descriptions and values, but the Referee must recheck Attachment 2 after a change. In either case, the Inventory and Appraisal needs to be sent to the Referee.

If the Inventory and Appraisal has already been filed when the mistake is found, a "Corrected" or "Amended" Inventory and Appraisal should be filed to rectify the error. You should consult your local rules.

If it is necessary to revise the Inventory and Appraisal in its entirety, an Amended Inventory and Appraisal should be filed to supercede the original. All items should be listed. The Amended Inventory and Appraisal should clearly state that it supercedes the version filed on (date). The new Inventory and Appraisal is designated as "Amended" by typing the word "Amended" to the left of the words "INVENTORY AND APPRAISAL" in the box just below the estate name on the cover sheet of the Inventory. Again, please check local rules or discuss this with your local examiners before filing.

If only one or a few items need to be corrected, the new Inventory and Appraisal form has a box to check for "Corrected". Only those items being corrected are described in the "Corrected" Inventory and Appraisal. If there is a mistake in the description of an asset, the correct description is presented on an attachment with a brief explanation.

For example:

Item No.	Description	Appraised Value
4.	Item 4 was previously described as: 400 shares of XYZ Corp., common stock	
	Item 4 is correctly described as: 300 shares of XYZ Corp., common stock	
	Previous appraised value:	\$4,000.00
	Correct appraised value:	3,000.00
	Change in appraised value:	\$ <1,000.00>

APPENDIX "A"

SAMPLE INVENTORY AND APPRAISAL FORM (COMPLETED BY THE ATTORNEY)

ATTORNEY OR PARTY WITHOUT ATTORNEY (<i>Name, state bar number, and address</i>): <div style="display: flex; justify-content: space-between;"> <div>TELEPHONE NO:</div> <div>FAX NO. (<i>Optional</i>):</div> </div> E-MAIL ADDRESS (<i>Optional</i>): ATTORNEY FOR (<i>Name</i>):	FOR COURT USE ONLY
SUPERIOR COURT OF CALIFORNIA, COUNTY OF STREET ADDRESS: MAILING ADDRESS: CITY AND ZIP CODE: BRANCH NAME:	CASE NUMBER: Date of Death of Decedent or of Appointment of Guardian or Conservator:
ESTATE OF (<i>Name</i>): <div style="display: flex; justify-content: space-around;"> <input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR </div>	
<div style="text-align: center; border-bottom: 1px solid black; margin-bottom: 10px;"> INVENTORY AND APPRAISAL </div> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> Partial No.: <input type="checkbox"/> Final <input type="checkbox"/> Supplemental </div> <div style="width: 45%;"> <input type="checkbox"/> Corrected <input type="checkbox"/> Reappraisal for Sale <input type="checkbox"/> Property Tax Certificate </div> </div>	

APPRAISALS

1. Total appraisal by representative, guardian, or conservator (Attachment 1): \$
2. Total appraisal by referee (Attachment 2): \$
- TOTAL: \$

DECLARATION OF REPRESENTATIVE, GUARDIAN, CONSERVATOR, OR SMALL ESTATE CLAIMANT

3. Attachments 1 and 2 together with all prior inventories filed contain a true statement of
☐ all ☐ a portion of the estate that has come to my knowledge or possession, including particularly all money and all just claims the estate has against me. I have truly, honestly, and impartially appraised to the best of my ability each item set forth in Attachment 1.
4. ☐ No probate referee is required ☐ by order of the court dated (*specify*):
5. **Property tax certificate.** I certify that the requirements of Revenue and Taxation Code section 480
- a. ☐ are not applicable because the decedent owned no real property in California at the time of death.
- b. ☐ have been satisfied by the filing of a change of ownership statement with the county recorder or assessor of each county in California in which the decedent owned property at the time of death.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date: _____

 (TYPE OR PRINT NAME; INCLUDE TITLE OF CORPORATE OFFICER)

 (SIGNATURE)

STATEMENT ABOUT THE BOND

(Complete in all cases. Must be signed by attorney for fiduciary, or by fiduciary without an attorney.)

6. ☐ Bond is waived, or the sole fiduciary is a corporate fiduciary or an exempt government agency.
7. ☐ Bond filed in the amount of: \$ ☐ Sufficient ☐ Insufficient
8. ☐ Receipts for: \$ _____ have been filed with the court for deposits in a blocked account at (*specify institution and location*): _____

Date: _____

 (TYPE OR PRINT NAME)

 (SIGNATURE OF ATTORNEY OR PARTY WITHOUT ATTORNEY)

INVENTORY AND APPRAISAL

ESTATE OF (Name):

CASE NUMBER:

☐ DECEDENT ☐ CONSERVATEE ☐ MINOR**DECLARATION OF PROBATE REFEREE**

9. I have truly, honestly, and impartially appraised to the best of my ability each item set forth in Attachment 2.
10. A true account of my commission and expenses actually and necessarily incurred pursuant to my appointment is

Statutory commission: \$

Expenses (specify): \$

TOTAL: \$

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date:

(TYPE OR PRINT NAME)

(SIGNATURE OF REFEREE)

INSTRUCTIONS

(See Probate Code sections 2610-2616, 8801, 8804, 8852, 8905, 8960, 8961, and 8963 for additional instructions.)

1. See Probate Code section 8850 for items to be included in the inventory.
2. If the minor or conservatee is or has been during the guardianship or conservatorship confined in a state hospital under the jurisdiction of the State Department of Mental Health or the State Department of Developmental Services, mail a copy to the director of the appropriate department in Sacramento (Prob. Code, § 2611).
3. The representative, guardian, conservator, or small estate claimant shall list on Attachment 1 and appraise as of the date of death of the decedent or the date of appointment of the guardian or conservator at fair market value, moneys, currency, cash items, bank accounts and amounts on deposit with each financial institution (as defined in Probate Code section 40), and the proceeds of life and accident insurance policies and retirement plans payable upon death in lump sum amounts to the estate, except items whose fair market value is, in the opinion of the representative, an amount different from the ostensible value or specified amount.
4. The representative, guardian, conservator, or small estate claimant shall list in Attachment 2 all other assets of the estate which shall be appraised by the referee.
5. If joint tenancy and other assets are listed for appraisal purposes only and not as part of the probate estate, they must be separately listed on additional attachments and their value excluded from the total valuation of Attachments 1 and 2.
6. Each attachment should conform to the format approved by the Judicial Council (see *Inventory and Appraisal Attachment* (form DE-161/GC-041) and Cal. Rules of Court, rule 201).

APPENDIX "B"

SAMPLE ATTACHMENT 1
(COMPLETED BY THE PERSONAL REPRESENTATIVE)

ESTATE OF (Name):

John DOE

CASE NUMBER:

189701

INVENTORY AND APPRAISAL
ATTACHMENT NO.: 1(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)Page: 1 of: 2 total pages.

(Add pages as required.)

Item No.

Description

Appraised value

Note: All assets listed are the separate property of the conservatee.

- | | | |
|-----|---|--------------|
| 1. | Cash found in Conservatee's home. | \$159.37 |
| 2. | Interest Checking Account #12-15678, located at Bank of America,
A.P. Giannini Branch, South San Francisco, California | \$8,719.08 |
| | Accrued interest | \$237.57 |
| 3. | Certificate of Deposit Acct. #44-09-4589 at World Savings,
1915 Glacier Street, Daly City, California | \$100,897.53 |
| | Accrued interest | \$237.57 |
| 4. | Money Market Fund at A.G. Edwards brokerage account #678-93456,
at Hemet, California | \$19,248.16 |
| | Accrued interest | \$43.03 |
| 5. | Smith Barney Liquid Asset Account #799-44910-15 | \$27,692.27 |
| | Accrued interest | \$59.48 |
| 6. | Uncashed check from Internal Revenue Service payable to conservatee,
dated before date of appointment. | \$2,419.00 |
| 7. | Money Order payable to conservatee dated before date of appointment. | \$166.44 |
| 8. | Proceeds from Metropolitan Life Insurance Policy #467-009822-0
on the life of Patricia Mariene Doe. | \$25,000.00 |
| 9. | Funeral benefit from United Sisterhood of Homemakers. | \$1,000.00 |
| 10. | Reimbursement of medical expenses from Prudential Insurance. | \$2,694.34 |

ESTATE OF (Name): John DOE	CASE NUMBER: 189701
-------------------------------	------------------------

**INVENTORY AND APPRAISAL
ATTACHMENT NO.: 1**

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 2 of: 2 total pages.

(Add pages as required.)

<u>Item No.</u>	<u>Description</u>	<u>Appraised value</u>
11.	Reimbursement of medical expenses from Medicare.	\$581.09
12.	Health insurance refund from AARP.	\$107.93
13.	Refund from National Auto Club.	\$15.75
14.	Refund from San Francisco Newspaper Agency.	\$41.14
15.	Allowed return of security deposit at Ocean Beach Apartments, 156 Ocean Shore Lane, Soquel, California	\$625.00
Total Attachment No. 1:		<u>\$189,711.06</u>

APPENDIX "C"

SAMPLE ATTACHMENT 2 (*APPRAISALS TO BE MADE BY PROBATE REFEREE*)

ESTATE OF (Name):

John DOE

CASE NUMBER:

189701

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 1 of: 11 total pages.

(Add pages as required.)

Item No.

Description

Appraised value

(Editor's Note: Be sure to state the Decedent's or Conservatee's interest in the property
i.e. 100%, 50% community property, 1/3 interest, etc.)

REAL PROPERTY INTERESTS

VACANT LAND:

1. An unimproved 5 acre parcel of real property situated in the County San Bernardino, near the town of Phelan, CA 92371, and described as follows: Lot 4, Parcel Map 7488. Subject to an unrecorded contract for purchase, wherein the conservatee is the buyer and Linda View Co. is the seller. Assessor's Parcel No.: 9983-293-30.
2. Real property situated in the County of Santa Barbara, described as follows: a 50% interest in the oil and mineral rights in and to Lot 14 of the Harris Re-subdivision of Rancho Guadalupe. (Reserved in deed recorded April 4, 1944, in Book A 1234, at page 456 of Official Records of said county.) Assessor's Parcel No.: 844-123-029.

AGRICULTURAL:

3. A 25% interest in that real property situated in the County of Riverside, near the town of Thousand Palms, CA 92276, and described as follows: Portions of Farm lots 23, 24 and 25, beginning at a point at the southwesterly corner of Section 6, Township 4 South, Range 6 West, San Bernardino Base & Meridian, thence North 1,320 feet, thence East 2,640 feet, thence South 1,320 feet, thence West 2,640 feet to the point of beginning, consisting of 80 acres, more or less. Assessor's Parcel No.: 768-303-21.

SINGLE FAMILY RESIDENTIAL:

4. Residential real property located at 168 Acacia Street, Brisbane, CA 94005, described as follows: Lot 18, Block E, Tract No. 318, Brisbane Valley Homestead #1, as shown on the map on file in Book 2 of Maps, at page 64, Official Records of San Mateo County, California. Assessor's Parcel No.: 007-631-270.

ESTATE OF (Name):

John DOE

CASE NUMBER:

189701

INVENTORY AND APPRAISAL ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 2 of: 11 total pages.

(Add pages as required.)

Item No.

Description

Appraised value

CONDOMINIUM:

- A residential condominium unit located at 839 Main Street, Apt. #203, San Mateo, CA 94403. Legal: Unit 23, Bayshore Condominiums (see "Exhibit A" attached for complete legal description). APN: 105-862-030.

(Editor's Note: A condominium consists of at least 2 parcels. Parcel 1 is the fee ownership in the unit itself; Parcel 2 is an undivided interest in all land, as tenants-in-common with all other unit owners. Often there are additional parcels, e.g. an exclusive easement for a patio or balcony area; an exclusive easement for a specific garage space and/or storage cubicle, etc.)

LEASEHOLD ESTATE:

- A leasehold estate in real property improved with a single residence located at 725 Flying Dolphin Drive, Foster City, CA 94404, described as Lot 841, Tract No. 71-216, Foster City Neighborhood No. 2, Unit No. 3, as filed on December 16, 1971 in Book 61 of Maps at pages 94-97, San Mateo County Records. APN: 094-972-620.
- An undivided $\frac{1}{2}$ interest in a 40 year leasehold in improved real property (condominium) at 100 Baldwin Drive, Apartment #1028, San Mateo, CA 94401. See Exhibit B for the complete legal description. San Mateo County Assessors Parcel No. 109-950-540.

STOCK COOPERATIVE:

- Golden Rain Foundation of Laguna Hills Membership Certificate No. 24763 and United Laguna Hills Membership Certificate #1-4-92 with the right to reside at 839-D Calle Granada, Laguna Hills, CA 92653. Orange County Assessor's Parcel No. 716-099-81.
- 14,500 shares of capital stock in "The 1734 Cypress Apartments, Inc.", a cooperative apartment complex, with an exclusive leasehold interest in the real property commonly known as Apartment #306, 1734 Cypress Street, San Mateo, CA 94402. For the full legal description see Exhibit "C" attached hereto. Assessor's Parcel No. 140-820-060.

ESTATE OF (Name):

John DOE

CASE NUMBER:

189701

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 3 of: 11 total pages.

(Add pages as required.)

Item No.

Description

Appraised value

RESIDENTIAL INCOME PRODUCING PROPERTY:

10. Four duplex units located at 259 - 337 E. Magnolia Avenue, Riverside, CA 92503, legally described as: Lots 2 and 3 of Tract No. 3467, filed in Book 56 of Maps, at Page 45, Records of Riverside County, California. Assessor's Parcel Numbers 468-981-34 and 468-981-35.

COMMERCIAL/INDUSTRIAL PROPERTY:

11. A neighborhood shopping center located at 901 E. Pacific Coast Highway, Sunset Beach, CA 90742, consisting of a restaurant building, 6 retail store units and a parking lot, described as: Lots 3 and 4, Block C, Tract No. 389 as shown on the map recorded in Book 39 of Miscellaneous Maps, at pages 40-41, Records of Orange County, California. Assessor's Parcel No. 344-839-30.

LIFE ESTATES:

12. A life estate interest of the conservatee in improved real property commonly known as 234 Pine Avenue, Long Beach, CA 90807, and legally described as Lots 16 and 17, Block 141, City of Long Beach, as per Maps, Official Records of Los Angeles County, State of California. APN: 257-451-043. Date of birth of the conservatee is January 10, 1916.
13. A life estate interest of the conservatee in improved real property commonly known as 238 Pine Avenue, Long Beach, CA 90807, and legally described as Lots 18 and 19, Block 141, City of Long Beach, as per Maps Official Records of Los Angeles County, State of California. The interest of the Conservatee is a life estate measured by the life of Toby Miller (female), date of birth March 24, 1929. APN: 257-451-044.

REMAINDER AND REVISIONARY INTERESTS:

14. A remainder interest in improved real property commonly known as 242 Pine Avenue, Long Beach, CA 90807, and legally described as Lots 20 and 21, Block 141, City of Long Beach, as per Maps, Official Records of Los Angeles County, State of California. Subject to a life estate of Raymond Smith, date of birth September 24, 1925. APN: 257-451-045.

ESTATE OF (Name): John DOE	CASE NUMBER: 189701
-------------------------------	------------------------

**INVENTORY AND APPRAISAL
ATTACHMENT NO.: 2**

(In decedent's estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 4 of 11 total pages.
(Add pages as required.)

Item No.	Description	Appraised value
----------	-------------	-----------------

TIME SHARE INTEREST:

15. PARCEL ONE: An undivided 0.0204 percent interest in and to the real property in the City of Lake Tahoe, County of El Dorado, State of California and commonly know as 709 East Mountain Ridge Road, and more particularly described as: Parcel B, as shown on the Official Map of Valley View Hotel and Townhouses, Unit #2, filed in the Office of the County Recorder of said county on November 10, 1970 in Book E, Map No. 94.

PARCEL TWO: The exclusive right to use and occupy a "Regency Unit Type" for seven (7) days and nights during the "Prime Season" each "Use Year", pursuant to the terms, conditions and procedures set forth in the Declaration and then the operative "Rules and Regulations" together with the non-exclusive right to use the "Common Area", and "Club Area", during such seven (7) days and nights (as the quoted terms are defined in the Declaration).

APN: 500-748-751.

(Editor's Note: A deeded time share interest has a legal description very similar to that of a condominium. If the legal description is lengthy and complex, it should only be summarized here with an Exhibit attached with the full legal description. The street address and assessor's parcel number should always be listed here).

BUSINESS INTERESTS

CLOSELY HELD CORPORATION:

16. Ten shares of R. H. Jones Freezing Company of Visalia, California, an unlisted closely held corporation.

LIMITED PARTNERSHIPS:

17. 10 Units Offshore Swindle Partners V Development Fund.
18. 5000 units Overseas Exploration Partners Fund 7.

ESTATE OF (Name):

John DOE

CASE NUMBER:

189701

INVENTORY AND APPRAISAL
ATTACHMENT NO.: 12(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 5 of 11 total pages.

(Add pages as required.)

Item No.

Description

Appraised value

19. 3.75% interest in Fidelity Energy Income Partners 1984-A.

20. 10/2, 100th interest in Hollywood Properties XIX.

GENERAL PARTNERSHIP:

21. 45% General Partnership interest in Echo Hill Partnership, a Nevada general partnership.

SOLE PROPRIETORSHIPS:

22. Assets of that certain Sole Proprietorship known as "Johnny's Corner Grocery Market" located at 152 North 5 Street, Stockton, California 95209

TANGIBLE PERSONAL PROPERTY

MISCELLANEOUS/FURNITURE AND FURNISHINGS:

23. Household furniture and furnishings at 168 Acacia Street, Brisbane, CA 94005.

24. 1964 Steinway grand piano, Model M, Serial No. 36382, specifically bequeathed to George Smith.

25. Tools and equipment located at 4579 Bourbon Street, Oak Glen, CA 92399

JEWELRY/COINS/ART:

26. Lady's gold ring with two large white stones.

27. 1861 "S" \$20.00 gold piece (U.S.) in uncirculated condition.

ESTATE OF (Name):

John DOE

CASE NUMBER:

189701

INVENTORY AND APPRAISAL
ATTACHMENT NO.: 2(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)Page: 6 of: 11 total pages.

(Add pages as required.)

Item No.DescriptionAppraised value

28. Original oil plating "Sierra Lake" by Elmer Wachetel (1925).

MOBILE HOMES:

29. 1984 Viking mobile home, 24' x 58', 2 bedrooms, 2 baths, Sunstream model, Serial No. S9382VK and S9383VK located in the "Fairmont Mobile Estates" park at 3900 E. First Street, Space 39, Fresno, CA 93709.

MOTOR VEHICLES/BOATS:

30. 1992 Mercedes 300 SE 4 door Sedan, VIN WDBGA32DN711F448, approximately 57,500 miles, in good condition.
-
31. 1982 Glasspar, tri-hull, 15-1/2 feet vessel, serial number XXGLS7654, model number 01041968TH, with Evenrude 50 HP outboard motor, serial number EV33332, model XYZ68.

LIVESTOCK AND BREEDING ANIMALS:

32. "King of All", five year old, quarter horse gelding.

PROMISSORY NOTES:

PROMISSORY NOTES:

33. Unsecured promissory note payable to conservatee, executed by John Swinger, dated July 1, 1994, in the original amount of \$8,000.00, bearing interest at 10% per annum, payable at \$80.00 or more per month. Interest paid to May 1, 1997.

Balance due at date of appointment: \$6,921.52
(or date of death in a probate case)

Accrued interest from May 1, 1997:

ESTATE OF (Name): John DOE	CASE NUMBER: 189701
-------------------------------	------------------------

**INVENTORY AND APPRAISAL
ATTACHMENT NO.: 2**

(In decedent's estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 7 of 11 total pages.
(Add pages as required.)

Item No.	Description	Appraised value
34.	<p>Promissory note payable to conservatee, executed by John Smith and Jim Jones, dated June 10, 1991 in the original amount of \$15,000.00, bearing interest at 10% and payable quarterly at \$375.00, interest only. Note is secured by a deed of trust on vacant land, known as Lot 14, Tract 1414, City of Vista, recorded on June 20, 1991 by document number 91-837293, San Diego County Records.</p> <p>Balance due at date of appointment: \$15,000.00</p> <p>Accrued interest from March 20, 1998:</p>	
35.	<p>Promissory note payable to conservatee, executed by John Smith and Jim Jones, dated July 14, 1989 in the original amount of \$98,000, bearing interest at 8% per annum and payable at \$824.05 or more per month, secured by first deed of trust on a single family residence at 171 Skyline Drive, Oceanside, CA 92045, recorded July 18, 1989 by document number 77-643871, San Diego County Records.</p> <p>Balance due at date of appointment: \$83,594.41</p> <p>Accrued interest from April 18, 1998:</p>	

SECURITIES

PORTFOLIO ACCOUNTS AT BROKERAGE FIRMS:

Editor's Note:

- Show the brokerage firm name and account number, then proceed to list all securities in the brokerage account as separate items as shown below.
- Always include the CUSIP numbers for positive identification, consisting of a 9 digit string of numbers or numbers and letters.
- cash or money market funds within the account should be shown on Attachment I.

COMMON AND PREFERRED STOCKS:

- 858 shares Pacific Gas and Electric Company, common stock (NYSE).
CUSIP 69331C108

ESTATE OF (Name):

John DOE

CASE NUMBER:

189701

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate
Code section 8850(c) regarding community and separate property.)

Page: 8 of: 11 total pages.

(Add pages as required.)

Item No.	Description	Appraised value
37	550 shares Chevron Corp., common stock (NYSE). CUSIP 166751107	
38.	300 shares Transpacific Company, now known as Empire Realty Company. CUSIP 4344666L9.	
39.	329 shares Lucent Technologies, Inc., common stock (NYSE). CUSIP 549463107.	
40.	1,000 shares Southern California Gas Company, 6% preferred stock. CUSIP 842434300.	
41.	350 shares World Travel, Inc., \$3.50 preferred stock, series A. CUSIP 546222ZM7	

MUTUAL FUNDS:

42. 7029 shares U.S. Government Securities Series CL-1 (Franklin Custodian Funds, Inc.) CUSIP 353496607.
43. 932.847 shares Prudential Pacific Growth Fund Inc., Class B. CUSIP 743941205.
44. 392.672 shares Putnam Fund for Growth & Income, Class B. CUSIP 746761204.
45. 415 shares Kemper California Tax-Free Income Fund A. CUSIP 488424201.

STOCK OPTIONS:

46. Stock options for 2,000 shares of Gilead Sciences, Inc. CUSIP 375558102.

(Editor's Note: It will be necessary to attach a statement showing the vesting schedule of the outstanding and vested options, and the exercise prices thereof).

ESTATE OF (Name): John DOE	CASE NUMBER: 189701
-------------------------------	------------------------

**INVENTORY AND APPRAISAL
ATTACHMENT NO.: 2**

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 9 of 11 total pages.
(Add pages as required.)

Item No.	Description	Appraised value
----------	-------------	-----------------

CORPORATE, STATE AND MUNICIPAL BONDS:

47. \$10,000 Consumer Power Company, Second Issue of 1985, 5.8%, due August 1, 2010.
48. \$50,000 Illinois Railroad Co. 20-year First Mortgage bonds, 6%, due January 31, 2006, interest payable quarterly on February 1, May 1, August 1 and November 1, NYSE coupons attached. CUSIP 447173104.
49. \$10,000 California State Public Works Municipal Bond, 5.375%, issued 11/22/81, due 12/01/2001. CUSIP 13068GNG7.
50. \$25,000 Los Angeles Wastewater Systems Municipal Bond, 5.2%, issued 11/22/86, due 11/21/2001. CUSIP 544652WH9.

UNITED STATES TREASURY NOTES AND BONDS:

51. 10 units U.S. government zero coupon bonds, \$1,000.00 per unit, due November 15, 2007 CUSIP 912961RL6.
52. \$275,000 United States Treasury Bonds, 4 1/2 %, due November 11, 2008. CUSIP 9127245P9.
53. \$75,000 Treasury Bill, 5.08%, due 10/09/99. CUSIP 9127946U2.

GINNIE MAE (GNMA), FANNIE MAE (FNMA) AND FREDDY MAC (FHLMC) SECURITIES:

54. \$40,000 Government National Mortgage Association (GNMA) 8.5%, due January 15, 2020, \$10,003.45 remaining principal balance, Pool #2709. CUSIP 362028AJ4.

ESTATE OF (Name):

John DOE

CASE NUMBER:

189701

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 10 of: 11 total pages.

(Add pages as required.)

Item No.

Description

Appraised value

UNITED STATES SAVINGS BONDS:

55. Four \$100 U.S. Series E Bonds dated April 1, 1958.
56. Seven \$500 U.S. Series EE Bonds, issued August 1990.
57. Three \$500 U.S. Series EE Bonds, issued February 1992.

OTHER INTERESTS

INHERITANCES AND DISTRIBUTIONS FROM TRUSTS:

58. Right to receive distribution from Estate of Esther Smith, Deceased, Orange County Superior Court Case No. A-115687.
59. Right receive distribution from Estate of Esther Smith, Deceased, Orange County Superior Court Case No. A-115687, as follows:
 - a. 50 shares XYZ Corp., common stock. CUSIP 999707661.
 - b. 10 shares Elmo Corp., common stock. CUSIP 999401722.
60. An undivided 832/2796th beneficial interest in that certain trust dated January 25, 1967, wherein Northern City National Bank of Duluth, Iowa is the Trustee, a National Banking Association under the laws of the United States of America.
61. Right to receive income distribution from Wilson Family Trust.

INSURANCE POLICY:

62. Prudential Life Insurance Policy No. U986754. Insured: Joseph Jones, the conservatee's brother. Policy Owner: John Doe.

ESTATE OF (Name):

John DOE

CASE NUMBER:

189701

INVENTORY AND APPRAISAL

ATTACHMENT NO.: 2

(In decedents' estates, attachments must conform to Probate Code section 8850(c) regarding community and separate property.)

Page: 11 of: 11 total pages.

(Add pages as required.)

Item No.DescriptionAppraised value

63. Proceeds of Annuity Policy No. 34589. Equitable Life Insurance Company.

PATENTS AND COPYRIGHTS:

64. United States Patent No. 1234567 issued February 24, 1989 covering device known as "Filterall", a water purification system.
65. United States Copyright on the words and music of the song "Your ears are stuffed with beans", published in 1984 by Cornball Publishing Company, San Francisco California.

JUDGEMENTS AND ONGOING LITIGATION:

66. \$45,000.00 Judgement entered January 27, 1987 against Frank Lockheed, Riverside County Superior Court, Case No. 77849.
67. John Doe v. PQR Manufacturing Company, Santa Barbara County Superior Court, Case No. 393 292.

PERSONAL INJURY ACTIONS:

68. John Doe v. Farm Machinery Corp., Riverside County Superior Court, Case Number 55505.

APPENDIX "D"

**BLANK SAMPLE APPRAISAL REPORT OF PROBATE REFEREE
(USED IN NON-PROBATE MATTERS, SUCH AS TRUSTS
AND PARTITION ACTIONS)**

NAME AND ADDRESS OF ATTORNEY OR APPLICANT:		TELEPHONE NO:
ATTORNEY FOR:		
APPRAISAL REPORT OF CALIFORNIA PROBATE REFEREE		
IN MATTER OF:		
<input type="checkbox"/> DECEDENT <input type="checkbox"/> DISSOLUTION <input type="checkbox"/> OTHER (SPECIFY):		
LIST OF ASSETS AND APPRAISEMENT <input type="checkbox"/> FINAL <input type="checkbox"/> PARTIAL NO:		DATE OF DEATH: or DESIGNATED DATE:

APPRAISALS

- | | |
|---|----|
| 1. Real Property (Schedule 1) | \$ |
| 2. Stocks, Bonds, Notes (Schedule 2) | \$ |
| 3. Personal Property, Trusts and Miscellaneous (Schedule 3) | \$ |
| TOTAL APPRAISAL BY REFEREE (Schedules 1, 2, & 3) | \$ |

STATEMENT OF APPLICANT

Assets listed in Schedules 1, 2, and 3 are a correct description of the assets requested to be appraised as of date of death and/or designated date. I request appraisal of the assets listed on the:

- ☐ Date of Death
☐ Designated Date
☐ Both Dates

DATE: _____

(Signature of Applicant)

The total number of pages attached are: _____

(Type or print name of Applicant)

DECLARATION OF CALIFORNIA PROBATE REFEREE

I have truly, honestly, and impartially appraised to the best of my ability each item set forth in the Statement of Applicant. A true account of my fee and expenses actually and necessarily incurred pursuant to applicant's request is:

Appraisal Fee:	\$
Expenses: (travel, mapping, photo)	\$
TOTAL:	\$

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on

(Date): _____ at (Place): _____

(Type or print name of Referee)

(Signature of Referee)

DART JOURNAL CORPORATION

IN MATTER OF:

[illegible]

PAGE OF

IN MATTER OF:

ITEM NUMBER	DESCRIPTION INCLUDING FACE AMOUNT OF BONDS OR NUMBER OF SHARES	UNIT VALUE	VALUE DATE OF DEATH	UNIT VALUE	VALUE AT DESIGNATED DATE
TOTALS					

PAGE OF

IN MATTER OF:

SCHEDULE 3 - Personal Property and Miscellaneous Property
(including Closely Held Businesses and Partnerships)

ITEM NUMBER	DESCRIPTION	VALUE DATE OF DEATH	VALUE AT DESIGNATED DATE
TOTALS			

PAGE OF

APPENDIX "E"

BLANK SAMPLE MISCELLANEOUS FORMS

This form is specific to the Los Angeles Superior Court. Other counties may have similar forms in operation. Be sure to contact your county's Probate Clerk to determine what Referee Assignment Procedures are used.

NAME AND ADDRESS OF ATTORNEY		TELEPHONE NO.	FOR COURT USE ONLY
NAME OF COURT, OR BRANCH, MAILING AND STREET ADDRESS			
ESTATE OF			
<input type="checkbox"/> DECEDENT	<input type="checkbox"/> INCOMPETENT	<input type="checkbox"/> CONSERVATEE	<input type="checkbox"/> MINOR
APPLICATION AND ORDER APPOINTING PROBATE REFEREE			CASE NUMBER

It is requested that a Probate Referee be appointed to appraise the assets of the above entitled estate consisting of the following approximate values:

- CASH \$ _____
- REAL ESTATE \$ _____
- PERSONAL PROPERTY \$ _____

REMARKS _____

Attorney

IT IS ORDERED that (name):

a disinterested person, is appointed Probate Referee to appraise the above entitled estate. When a Probate Referee is appointed, such referee is authorized to fix the clear market value of the estate as of the date of death of the decedent, or as of the date of appointment if a conservatorship or guardianship, and to appraise all interest, inheritances, transfers, and property of the estate under the laws of the State of California.

DATED: _____

Judge of the Superior Court

APPLICATION AND ORDER APPOINTING PROBATE REFEREE

229A

79A850Q (Rev. 9-83) 4-84
RP005

PROB C 605

DAILY JOURNAL CORPORATION

ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, state bar number, and address)		TELEPHONE AND FAX NO.:	FOR COURT USE ONLY
ATTORNEY FOR (Name):			
SUPERIOR COURT OF CALIFORNIA, COUNTY OF			
STREET ADDRESS: MAILING ADDRESS: CITY AND ZIP CODE: BRANCH NAME:			
ESTATE OF (Name):			
DECEDENT			
PETITION FOR <input type="checkbox"/> Probate of Will and for Letters Testamentary <input type="checkbox"/> Probate of Will and for Letters of Administration with Will Annexed <input type="checkbox"/> Letters of Administration <input type="checkbox"/> Letters of Special Administration <input type="checkbox"/> Authorization to Administer Under the Independent Administration of Estates Act <input type="checkbox"/> with limited authority			CASE NUMBER: HEARING DATE: DEPT.: TIME:

1. Publication will be in (specify name of newspaper): **California Newspaper Service Bureau**
- a. ☐ Publication requested. b. ☐ Publication to be arranged.
2. Petitioner (name of each): requests
- a. ☐ decedent's will and codicils, if any, be admitted to probate.
- b. ☐ (name):
 be appointed (1) ☐ executor (3) ☐ administrator
 (2) ☐ administrator with will annexed (4) ☐ special administrator
 and Letters issue upon qualification.
- c. ☐ that ☐ full ☐ limited authority be granted to administer under the Independent Administration of Estates Act.
- d. (1) ☐ bond not be required for the reasons stated in item 3d.
 (2) ☐ \$ bond be fixed. It will be furnished by an admitted surety insurer or as otherwise provided by law.
 (Specify reasons in Attachment 2 if the amount is different from the maximum required by Probate Code section 8482.)
 (3) ☐ \$ in deposits in a blocked account be allowed. Receipts will be filed. (Specify institution and location):
3. a. Decedent died on (date): at (place):
 (1) ☐ a resident of the county named above.
 (2) ☐ a nonresident of California and left an estate in the county named above located at (specify location permitting publication in the newspaper named in item 1):
- b. Street address, city, and county of decedent's residence at time of death (specify):
- c. Character and estimated value of the property of the estate:
 (1) Personal property: \$
 (2) Annual gross income from:
 (a) real property: \$
 (b) personal property: \$
 Total: \$
 (3) Real property: \$ (If full authority under the Independent Administration of Estates Act is requested, state the fair market value of the real property less encumbrances.)
- d. (1) ☐ Will waives bond. ☐ Special administrator is the named executor and the will waives bond.
 (2) ☐ All beneficiaries are adults and have waived bond, and the will does not require a bond. (Affix waiver as Attachment 3d(2).)
 (3) ☐ All heirs at law are adults and have waived bond. (Affix waiver as Attachment 3d(3).)
 (4) ☐ Sole personal representative is a corporate fiduciary or an exempt government agency.
- e. (1) ☐ Decedent died intestate.
 (2) ☐ Copy of decedent's will dated: ☐ codicils dated: are affixed as Attachment 3e(2).
 ☐

The will and all codicils are self-proving (Prob. Code, § 8225).

(Continued on reverse)

PETITION FOR PROBATE

Form Approved by the
Judicial Council of California
DE-111 [Rev. January 1, 1998]

Probate Code, §§ 8002, 10400

DAILY JOURNAL CORPORATION

ESTATE OF (Name):

CASE NUMBER:

DECEDENT

3. f. Appointment of personal representative (check all applicable boxes):

Include in Attachment 3e(2) a typed copy of a handwritten will and a translation of a foreign language will.

(1) Appointment of executor or administrator with will annexed:

- (a) ☐ Proposed executor is named as executor in the will and consents to act. No
 (b) ☐ executor is named in the will.
 (c) ☐ Proposed personal representative is a nominee of a person entitled to Letters. (Affix nomination as Attachment 3f(1)(c).)
 (d) ☐ Other named executors will not act because of ☐ death ☐ declination ☐ other reasons (specify in Attachment 3f(1)(d)).

(2) Appointment of administrator:

- (a) ☐ Petitioner is a person entitled to Letters. (If necessary explain priority in Attachment 3f(2)(a).)
 (b) ☐ Petitioner is a nominee of a person entitled to Letters. (Affix nomination as Attachment 3f(2)(b).)
 (c) ☐ Petitioner is related to the decedent as (specify):

(3) ☐ Appointment of special administrator requested. (Specify grounds and requested powers in Attachment 3f(3).)

- g. Proposed personal representative is a ☐ resident of California ☐ nonresident of California (affix statement of permanent address as Attachment 3g) ☐ resident of the United States ☐ nonresident of the United States.

4. ☐ Decedent's will does not preclude administration of this estate under the Independent Administration of Estates Act.

5. a. The decedent is survived by (check at least one box in each of items (1)-(3))

- (1) ☐ spouse ☐ no spouse as follows: ☐ divorced or never married ☐ spouse deceased
 (2) ☐ child as follows: ☐ natural or adopted ☐ natural adopted by a third party ☐ no child
 (3) ☐ issue of a predeceased child ☐ no issue of a predeceased child

- b. Decedent ☐ is ☐ is not survived by a stepchild or foster child or children who would have been adopted by decedent but for a legal barrier. (See Prob. Code, § 6454.)

6. (Complete if decedent was survived by (1) a spouse but no issue (only a or b apply), or (2) no spouse or issue. Check the first box that applies):

- a. ☐ Decedent is survived by a parent or parents who are listed in item 8. Decedent is
 b. ☐ survived by issue of deceased parents, all of whom are listed in item 8. Decedent is
 c. ☐ survived by a grandparent or grandparents who are listed in item 8.
 d. ☐ Decedent is survived by issue of grandparents, all of whom are listed in item 8.
 e. ☐ Decedent is survived by issue of a predeceased spouse, all of whom are listed in item 8.
 f. ☐ Decedent is survived by next of kin, all of whom are listed in item 8.
 g. ☐ Decedent is survived by parents of a predeceased spouse or issue of those parents, if both are predeceased, all of whom are listed in item 8.
 h. ☐ Decedent is survived by no known next of kin.

7. (Complete only if no spouse or issue survived decedent) Decedent ☐ had no predeceased spouse ☐ had a predeceased spouse who

- (1) ☐ died not more than 15 years before decedent owning an interest in real property that passed to decedent,
 (2) ☐ died not more than five years before decedent owning personal property valued at \$10,000 or more that passed to decedent,
 (3) ☐ neither (1) nor (2) apply. (If you checked (1) or (2), check only the first box that applies):

- a. ☐ Decedent is survived by issue of a predeceased spouse, all of whom are listed in item 8.
 b. ☐ Decedent is survived by a parent or parents of the predeceased spouse who are listed in item 8. Decedent is
 c. ☐ survived by issue of a parent of the predeceased spouse, all of whom are listed in item 8.
 d. ☐ Decedent is survived by next of kin of the decedent, all of whom are listed in item 8.
 e. ☐ Decedent is survived by next of kin of the predeceased spouse, all of whom are listed in item 8.

8. Listed in Attachment 8 are the names, relationships, ages, and addresses, so far as known to or reasonably ascertainable by petitioner, of (1) all persons named in decedent's will and codicils, whether living or deceased, (2) all persons named or checked in items 2, 5, 6, and 7, and (3) all beneficiaries of a devise trust in which the trustee and personal representative are the same person.

9. Number of pages attached: _____

Date: _____

* (Signature of all petitioners also required (Prob. Code, § 10209).)

(SIGNATURE OF ATTORNEY)

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date: _____

(TYPE OR PRINT NAME)

(SIGNATURE OF PETITIONER)

(TYPE OR PRINT NAME)

(SIGNATURE OF PETITIONER)

California Newspaper Service Bureau

Publish in _____

Notice of Sale of

☐ Real

☐ Personal

Property at Private Sale

Case No. _____

In the Superior Court of the State of California, for the County of _____

In the Matter of the Estate of _____

☐ deceased. ☐ minor(s). ☐ conservatee.

Notice is hereby given that the undersigned will sell at Private Sale, to the highest and best bidder, subject to

confirmation of said Superior Court, on or after the _____ day of _____, 20____ at the

office of _____

all the right, title and interest of said ☐ deceased at time of death and all right, title and interest the estate has

acquired in addition to that of said deceased ☐ minor(s) ☐ conservatee in and to all the certain

☐ Real ☐ Personal property, situated in the City of _____

County of _____, State of California, particularly described as follows:

More commonly known as:

Terms of sale are cash in lawful money of the United States on confirmation of sale, or part cash and balance upon such terms and conditions as are acceptable to the personal representative. Ten percent of amount bid to be deposited with bid. Bids or offers to be in writing and will be received at the aforesaid office at any time after the first publication hereof and before date of sale.

Dated: _____

Personal Representative of the Estate
(Please Type Name)

Attorney(s) at Law:

DAILY JOURNAL CORPORATION

Los Angeles Daily Journal
915 E. First Street
Los Angeles, CA 90012
(213) 229-5300
FAX: (213) 680-3682

Sanoma Co. Daily Herald-Recorder 1818
Fourth Street
Santa Rosa, CA 95404
(707) 545-1166
FAX: (707) 545-6310

The Daily Recorder
1115 "H" Street
Sacramento, CA 95814
(916) 444-2355
FAX: (916) 444-0636

San Francisco Daily Journal
1145 Market Street, 8th Floor
San Francisco, CA 94103
(415) 252-0500
FAX: (415) 252-0288

San Diego Commerce
2652 4th Avenue, 2nd Floor
San Diego, CA 92103
(619) 232-3886
FAX: (619) 232-1199

Marin County Court
Reporter
1010 Loomis Place, Suite 13
San Rafael, CA 94901
(415) 458-1611
FAX: (415) 458-1614

Daily Commerce
915 East First Street
Los Angeles, CA 90012
(213) 229-5300
FAX: (213) 680-3682

Orange County Reporter
600 W. Santa Ana Blvd., #205
Santa Ana, CA 92701
(714) 543-2027
FAX: (714) 542-6841

Business Journal
4129 Main Street, Suite 209
Riverside, CA 92501
(909) 784-0111
FAX: (909) 784-6947

The Inland-Valley Express
171 12th Street, Suite 203
Oakland, CA 94607
(510) 465-3121
FAX: (510) 465-1576

San Jose Post-Record
90 N. First Street, Suite 100
San Jose, CA 95113
(408) 287-4866
FAX: (408) 287-2544

CALIFORNIA NEWSPAPER SERVICE BUREAU

Los Angeles Office
915 E. First Street
Los Angeles, CA 90012
(213) 229-5300
FAX: (213) 625-0552

Santa Ana Office
600 W. Santa Ana Blvd., #205
Santa Ana, CA 92701
(714) 543-2027
FAX: (714) 542-6841

San Francisco Office
1145 Market Street, 8th Floor
San Francisco, CA 94103
(415) 252-0500
FAX: (415) 252-0288

Sacramento Office
1115 "H" Street
Sacramento, CA 95814
(916) 444-2355
FAX: (916) 444-0636

- NOTES -

- NOTES -

- NOTES -

- NOTES -

- NOTES -

Probate Publication Services



Every time you use the Daily Journal to handle your probate publication, you get more than just a correct publication.

You get service.

Plus, you get the help and expertise of our legal notice advertising professionals.

If you're not using the Daily Journal to publish your probate notices, it's time that you do.

800/ 788-7840

Daily Journal
CORPORATION

We provide the following services:

- Confirm that notice was received
- Send advance proof of typeset notice
- Schedule and publish notice to meet all legal requirements
- File the proof of publication with court
- Send a conformed copy of proof to you prior to hearing date
- Fax probate notes, where available
- Walk curing documents to the Probate Services Department

Free forms available online at
www.dailyjournal.com